

foreign exchange needed to purchase food on world markets, including from U.S. exporters.

Will that be enough? Will this legislation alone be the answer to Africa's problems? Plainly not. As Senator GRASSLEY indicated in his eloquent statement opening the debate on this bill last Thursday, this legislation is no panacea. It is instead a small, but significant step toward a new economic relationship between the United States and sub-Saharan Africa.

Should this legislation be supplemented by other initiatives? It should and it must if it is going to work. But, the fact that it is not the whole answer to Africa's problems or does not reflect all that the United States might do to help Africans secure their own economic destiny is no argument against action. It is time to move ahead and engage constructively with our African partners in the transition they themselves have begun.

The same holds true for the Caribbean and Central America. Through the original CBI program, the United States and U.S. private businesses have played a significant role in the economic progress the region has made over the past 15 years.

This past year, however, natural disasters eliminated much of the progress made in the Caribbean and Central America in recent years. The devastation began with the eruption of a long-dormant volcano that nearly depopulated the island of Montserrat and nearly erased its economy in the summer of 1998.

In September of that year, Hurricane Georges severely damaged both the Dominican Republic and Haiti. An even more devastating hurricane—Hurricane Mitch—struck Central America in late October and early November late in the hurricane season.

Honduras and Nicaragua were particularly hard hit, but the hurricane also did considerable damage to El Salvador, Guatemala, and Belize. Hurricane Mitch left 11,000 dead and an even greater number homeless. Much of the resulting damage was long-term—massive property damage and soil erosion, the devastation of crop lands and manufacturing sites, putting thousands out of work. The region will take years to recover.

Those devastating circumstances have given renewed impetus to an idea that surfaced almost immediately after the implementation of the NAFTA—the expansion of tariff preferences under the CBI to match those offered under the NAFTA to Mexico.

Will it work? I am confident it will because the legislation is modeled on existing production-sharing arrangements in textiles and apparel and other industries that already account for nearly half of all imports from the CBI beneficiary countries.

In other words, the program has a proven track record. Indeed, bilateral

trade in textiles and apparel under existing production-sharing partnerships between U.S. and Caribbean or Central American firms already accounts for 36 percent of current two-way trade between the United States and the CBI region.

For all those reasons, the legislation merits our support.

Mr. MOYNIHAN addressed the Chair.

The PRESIDING OFFICER. The Senator from New York.

Mr. MOYNIHAN. I am aware there are other Senators who wish to speak. I will only take a moment to thank our chairman, our revered chairman, for his comments, with which I wholly agree, with which the Finance Committee entirely agrees. This bill comes to you, as he has said, from a near unanimous committee. Ninety Senators voted, just yesterday, to move forward.

I would just say, sir, I wish we could have all been present this afternoon when the Congressional Gold Medal was presented to President Ford and Mrs. Ford in the Rotunda. The President gave a wonderful speech, describing the Congress he came into, just as the Cold War commenced; the extraordinary efforts that the 80th Congress made to pass the Marshall Plan, for which they were not entirely rewarded by President Truman, who kept talking about the "do-nothing" 80th Congress. But there you are. Then came President Eisenhower and the movement to establish NATO and to fund NATO, in which Speaker Rayburn, Majority Leader Johnson, and great Republicans joined in that matter.

Of his life in politics, in government, he said: I came in and I remained a moderate on social issues, a fiscal conservative on fiscal issues, and a convinced internationalist.

That is the America that fought in the dark, that long struggle about which John F. Kennedy talked. And we prevailed.

The totalitarian 20th century is behind us. Freedoms open up. Are we now to close down at just the moment when everything we have stood for as a nation, from the time of Cordell Hull and the Reciprocal Trade Agreements Act of 1934—every measure we are talking about in this bill, no, it is not the final end-all effort; it is a part of a continuing effort that goes back to Trade Adjustment Assistance. It was established in the Trade Expansion Act of 1962. I was involved in writing that legislation. It said, if you have trade, there will be winners, there will be losers. We will look after the people who are temporarily, as it turns out, disrupted, as economic patterns, trade patterns change.

In 48 hours, or 52 hours, the appropriation for the program, supported by every President since President Kennedy, expires. The authorization in fact ended on June 30. Can we let that hap-

pen? Can we believe that we would do this? Surely not.

But unless we are urgently attentive to the matters before us, and work out what are technical differences, it will go down; and we will be remembered for ending an era of enormous expansion and example to the rest of the world, which the Western World is just beginning to follow on. It is hard to believe.

But listen to what the chairman said and hope in the next 24 hours we can do this, because we can. And, sir, we must.

Under the rules, President Ford, I believe, has free access to the floor. I wish he would come on here and talk to each of us one on one.

The PRESIDING OFFICER. The Senator from Delaware.

Mr. ROTH. First of all, let me thank the distinguished ranking member of the Finance Committee, Senator MOYNIHAN, for his eloquent remarks. All I can say is, we must not let that happen. And with the kind of bipartisan spirit we had in the Finance Committee, it will not happen.

#### MORNING BUSINESS

Mr. ROTH. Mr. President, I ask unanimous consent that there now be a period for the transaction of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. ROTH. Mr. President, I yield the floor.

Mr. REED addressed the Chair.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. REED. I would like to be recognized to conduct morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### PRIVILEGE OF THE FLOOR

Mr. REED. I ask unanimous consent that privileges of the floor be granted to Rebecca Morley of my staff.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REED. I thank the Chair.

#### NATIONAL CHILDHOOD LEAD POISONING PREVENTION WEEK

Mr. REED. Mr. President, I rise today to speak with respect to National Childhood Lead Poisoning Prevention Week. Because of the efforts of my colleagues, Senator COLLINS, Senator TORRICELLI, and myself, this Senate passed a bipartisan resolution a last week to commemorate, during the week of October 24 to 30, National Childhood Lead Poisoning Prevention Week.

I think it is appropriate to recognize this problem that is taking place throughout this country and also recognize what we are trying to do to alleviate this great problem.